
IMPORTANT

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult your stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **Goldbond Group Holdings Limited**, you should at once hand this circular with the accompanying proxy form to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale was effected for transmission to the purchaser or the transferee.

The Stock Exchange of Hong Kong Limited takes no responsibility for the contents of this circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this circular.



GOLDBOND GROUP HOLDINGS LIMITED

金榜集團控股有限公司

(Incorporated in Hong Kong with limited liability)

(Stock code: 172)

**PROPOSALS RELATING TO RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE SHARES
AND
REFRESHMENT OF THE 10% GENERAL LIMIT ON GRANT OF OPTIONS
UNDER THE SHARE OPTION SCHEME
AND
NOTICE OF ANNUAL GENERAL MEETING**

A notice convening the Annual General Meeting of Goldbond Group Holdings Limited to be held on 1 September 2005 at 10:00 a.m. at JW Marriott Ballroom, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong at which, among others, the above proposals will be considered, is set out on pages 13 to 16 of this circular.

The action to be taken by shareholders is set out on page 6 of this circular. Whether or not you propose to attend the aforesaid Annual General Meeting, you are requested to complete and return the form of proxy as instructed as soon as possible and in any event not less than 48 hours before the time appointed for holding of such meeting or any adjournment thereof.

21 July 2005

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DEFINITIONS

In this circular, the following expressions have the following meanings unless the context requires otherwise:

“‘A’ Preference Share(s)”	the non-interest bearing redeemable convertible preference share(s) of par value HK\$0.10 each in the existing preference share capital of the Company issued and allotted on 18 September 2001
“Annual General Meeting”	the annual general meeting of the Company to be held on 1 September 2005 at 10:00 a.m. or any adjournment thereof
“associates”	shall have the meaning ascribed to it in the Listing Rules
“‘B’ Preference Share(s)”	the non-interest bearing redeemable convertible preference share(s) of par value HK\$0.10 each in the existing preference share capital of the Company issued and allotted on 18 September 2001
“Board”	the board of Directors
“Company”	Goldbond Group Holdings Limited, a company incorporated in Hong Kong with limited liability, the Shares of which are listed on the Stock Exchange
“Director(s)”	the director(s) of the Company
“Group”	the Company and its subsidiaries
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China
“Latest Practicable Date”	18 July 2005, being the latest practicable date prior to the printing of this circular for ascertaining certain information contained herein
“Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Preference Share(s)”	‘A’ Preference Share(s) and ‘B’ Preference Share(s)

DEFINITIONS

“Repurchase Mandate”	a general mandate proposed to be granted to the Directors to exercise all the powers of the Company to repurchase Shares as set out in the notice of the Annual General Meeting
“Share Option Scheme”	the share option scheme adopted by the Company on 18 September 2002 and amended on 29 August 2003
“Share(s)”	ordinary share(s) of HK\$0.10 each in the capital of the Company
“Shareholder(s)”	holder(s) of the Share(s)
“Share Issue Mandate”	a general mandate proposed to be granted to the Directors to allot, issue and deal with new Shares as set out in the notice of the Annual General Meeting
“Stock Exchange”	The Stock Exchange of Hong Kong Limited
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“%”	per cent

LETTER FROM THE BOARD



GOLDBOND GROUP HOLDINGS LIMITED

金榜集團控股有限公司

(Incorporated in Hong Kong with limited liability)

Executive Directors:

Wong Yu Lung, Charles,

Dputy Chairman and Chief Executive Officer

Lan Ning, *Deputy Chief Executive Officer*

Ding Chung Keung, Vincent

Kee Wah Sze

Ko Po Ming

Registered Office:

Unit 3901A, 39th Floor

Tower One, Lippo Centre

89 Queensway

Hong Kong

Independent Non-executive Directors:

Ip Yin Wah

Ma Ho Fai JP

Melvin Jitsumi Shiraki

21 July 2005

*To the Shareholders and, for information only,
holders of the Preference Shares*

Dear Sir or Madam,

**PROPOSALS RELATING TO RE-ELECTION OF RETIRING DIRECTORS,
GENERAL MANDATES TO REPURCHASE SHARES
AND TO ISSUE SHARES
AND
REFRESHMENT OF THE 10% GENERAL LIMIT ON GRANT OF OPTIONS
UNDER THE SHARE OPTION SCHEME
AND
NOTICE OF ANNUAL GENERAL MEETING**

INTRODUCTION

This circular contains information relating to the proposed re-election of the Directors retiring at the Annual General Meeting, the Repurchase Mandate and the Share Issue Mandate, and refreshment of the 10% general limit on grant of options under the Share Option Scheme required to be sent to you in compliance with the Listing Rules so as to give you all information reasonably necessary to enable you to make an informed decision on whether to vote for or against the resolutions in relation thereto at the Annual General Meeting.

LETTER FROM THE BOARD

RE-ELECTION OF RETIRING DIRECTORS

In accordance with Articles 87, 117 and 118 of the Company's Articles of Association, Messrs. Ding Chung Keung, Vincent, Ip Yin Wah, Ko Po Ming and Melvin Jitsumi Shiraki will retire at the Annual General Meeting. Mr. Ko Po Ming does not seek for re-election. Messrs. Ding Chung Keung, Vincent, Ip Yin Wah and Melvin Jitsumi Shiraki being eligible, will offer themselves for re-election. Information on the retiring Directors proposed to be re-elected at the Annual General Meeting as required to be disclosed under the Listing Rules is set out in Appendix I to this circular. An announcement will be made by the Company regarding Mr. Ko's retirement.

GENERAL MANDATE TO REPURCHASE SHARES

A general mandate was given by the Shareholders on 22 September 2004 to the Directors to exercise the powers of the Company to repurchase Shares. Such general mandate will lapse at the conclusion of the Annual General Meeting.

An ordinary resolution will therefore be proposed at the Annual General Meeting granting the Directors authority to repurchase Shares up to 10% of the share capital of the Company in issue as at the date of the passing of the relevant resolution approving the Repurchase Mandate. An explanatory statement as required under the Listing Rules to provide the requisite information concerning the Repurchase Mandate is set out in Appendix II hereto.

GENERAL MANDATE TO ISSUE SHARES

It will also be proposed at the Annual General Meeting two ordinary resolutions respectively granting to the Directors a general mandate to allot, issue and deal with Shares not exceeding 20% of the issued share capital of the Company at the date of passing the relevant resolution approving the Share Issue Mandate and adding to such general mandate so granted to the Directors any Shares representing the aggregate nominal amount of the Shares repurchased by the Company after the granting of the Repurchase Mandate.

REFRESHMENT OF THE 10% GENERAL LIMIT ON GRANT OF OPTIONS UNDER THE SHARE OPTION SCHEME

Under the rules of the Share Option Scheme:

- (1) the maximum number of Shares which may be issued upon exercise of all outstanding options granted and not yet exercised under the Share Option Scheme and any other share option schemes of the Company shall not exceed 30% of the Shares in issue from time to time;

LETTER FROM THE BOARD

- (2) the total number of Shares which may be issued upon exercise of all options (excluding options lapsed in accordance with the Share Option Scheme and any other share option scheme of the Group) to be granted under the Share Option Scheme and any other share option scheme of the Group must not in aggregate exceed 10% of the Shares in issue as at the date of approval of the Share Option Scheme (“General Scheme Limit”); and
- (3) the General Scheme Limit may be refreshed by obtaining approval of the Shareholders at general meeting provided that such refreshed limit shall not exceed 10% of the Shares in issue as at the date of approval of such limit (the “Refreshed Limit”). Options previously granted under the Share Option Scheme and any other scheme of the Group (if any) (including those outstanding, cancelled, lapsed or exercised in accordance with the Share Option Scheme and any other share option scheme of the Group) shall not be counted for the purpose of calculating the Refreshed Limit.

As at the Latest Practicable Date, the Company had no other share option scheme other than the Share Option Scheme.

Based on the total number of Shares in issue as at 22 September 2004, being the date of which the General Scheme Limit was first refreshed, the maximum number of Shares which may be issued upon exercise of all options to be granted under the Share Option Scheme is 166,244,000 Shares. As at the Latest Practicable Date, options carrying the rights to subscribe for up to a total of 147,000,000 Shares, representing approximately 8.84% of the Shares in issue as at 22 September 2004, have been granted under the Share Option Scheme, and none of these options has been exercised.

As the purpose of the Share Option Scheme is to provide incentives and rewards to employees and eligible persons for their contributions to the Group, the Directors propose to refresh the General Scheme Limit in accordance with the rules of the Share Option Scheme and any other scheme of the Company (if any), which will be calculated as 10% of the issued share capital of the Company at the date of approval of the refreshment by the Shareholders. The Directors consider that the refreshment of the General Scheme Limit is in the interests of the Company and its Shareholders as it enables the Company to have more flexibility in providing incentives to those eligible persons by way of the granting of options.

Based on the issued share capital of 1,662,440,000 Shares as at the Latest Practicable Date and assuming that no further Shares will be issued prior to the date of the Shareholders’ approval of the Refreshed Limit, the Refreshed Limit will enable the Company to grant options carrying the rights to subscribe for up to a total of 166,244,000 Shares under the Share Option Scheme and other scheme(s) of the Company (if any). An ordinary resolution will therefore be proposed at the Annual General Meeting to refresh the General Scheme Limit to 10% of the issued share capital of the Company at the date of the Shareholders’ approval of the Refreshed Limit.

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The refreshment of the General Scheme Limit is conditional upon:

- (a) the Shareholders passing an ordinary resolution to approve the Refreshed Limit at the Annual General Meeting; and
- (b) the Stock Exchange granting the approval of the listing of, and permission to deal in, the new Shares which may be issued upon exercise of options to be granted under the Refreshed Limit.

Application has been made to the Stock Exchange for the listing of, and permission to deal in, the new Shares which may be issued upon exercise of options to be granted under the Refreshed Limit.

PROCEDURES FOR DEMANDING A POLL

Pursuant to the Company's Articles of Association, at any general meeting, a resolution put to the vote of the meeting shall be decided on a show of hands unless before or upon the declaration of the result of the show of hands a poll is demanded by:

- (a) the Chairman of the meeting;
- (b) at least three members present in person or by proxy entitled to vote; or
- (c) one member or two members so present and entitled, if that member or those two members together hold not less than fifteen per cent of the paid-up capital of the Company.

ACTION TO BE TAKEN

A notice convening the Annual General Meeting is set out on pages 13 to 16 of this circular.

Enclosed with the Annual Report of the Company for the year ended 31 March 2005 is a form of proxy for use at the Annual General Meeting. Whether or not you propose to attend the Annual General Meeting, you are requested to complete the form of proxy in accordance with the instructions printed thereon and return it to the Company's share registrar, Computershare Hong Kong Investor Services Limited, at 46th Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong so as to be received not less than 48 hours before the time appointed for holding of the Annual General Meeting or any adjournment thereof. The return of a form of proxy will not preclude you from attending and voting in person.

LETTER FROM THE BOARD

RECOMMENDATION

The Directors consider that the proposed re-election of the retiring Directors, the Repurchase Mandate, the Share Issue Mandate and the refreshment of the General Scheme Limit are in the interests of the Company and the Shareholders as a whole. Accordingly, the Directors recommend that all Shareholders vote in favour of the resolutions to be proposed at the Annual General Meeting.

Yours faithfully,
By order of the Board
Wong Yu Lung, Charles
Chief Executive Officer

The following is the information, as required to be disclosed pursuant to the Listing Rules as at the Latest Practicable Date, on the retiring Directors proposed to be re-elected at the Annual General Meeting.

- (1) Mr. Ip Yin Wah, aged 58, has been a Director and the chairman of the Company's Audit Committee since September 2004. He has more than 32 years of experience in public accountancy and is a certified public accountant of the Hong Kong Institute of Certified Public Accountants, a fellow of Certified Practising Accountants Australia and an associate member of the Institute of Chartered Secretaries and Administrators. Mr. Ip did not hold directorship in any other listed companies in the last three years.

Mr. Ip does not have any relationship with any other Director, senior management, substantial shareholder or controlling shareholder of the Company. So far as the Directors are aware, as at the Latest Practicable Date, Mr. Ip does not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract signed between Mr. Ip and the Company. His appointment is for a term of three years with effect from the date of appointment and is subject to retirement by rotation and re-election in accordance with the articles of association of the Company. He is entitled to a director's fee of HK\$60,000 per annum which was fixed by the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions. He is not entitled to any bonus payments.

- (2) Mr. Melvin Jitsumi Shiraki, aged 59, has been a Director and a member of the Company's Audit Committee since September 2004. He is a business commerce and trade industry professional with around 30 years of experience in the international arena. He has successfully established buying agent offices in various Asian countries, advancing the growth of various U.S.A. retail import programs, negotiating contracts and supervising administrative, operative and business services. Mr. Shiraki has studied in the degree in Business Administration at the University of Hawaii, Honolulu. Mr. Shiraki did not hold directorship in any other listed companies in the last three years.

Mr. Shiraki does not have any relationship with any other Director, senior management, substantial shareholder or controlling shareholder of the Company. So far as the Directors are aware, as at the Latest Practicable Date, Mr. Shiraki is interested in 2,100,000 Shares within the meaning of Part XV of the Securities and Futures Ordinance. Save as disclosed above, he does not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

There is no service contract signed between Mr. Shiraki and the Company. His appointment is for a term of three years with effect from the date of appointment and is subject to retirement by rotation and re-election in accordance with the articles of

association of the Company. He is entitled to a director's fee of HK\$60,000 per annum which was fixed by the Board with reference to his duties and responsibilities with the Company and the prevailing market conditions. He is not entitled to any bonus payments.

- (3) Mr. Ding Chung Keung, Vincent, aged 35, has been a Director since June 2005. He is also the Chief Operating Officer and the Secretary of the Company. He holds a bachelor degree in business administration from The Chinese University of Hong Kong and is an associate member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. He has extensive experience in management, audit and finance. Mr. Ding was an executive director of Cheung Tai Hong Holdings Limited from January 2003 to December 2003 and an executive director of Capital Estate Limited from July 2002 to November 2003. Except as disclosed, Mr. Ding did not hold any directorship in other listed public companies in the last three years.

He does not have any relationship with any other Director, senior management, substantial or controlling shareholders of the Company. So far as the Directors are aware, as at the Latest Practicable Date, Mr. Ding is interested in 2,600,000 Shares and 16,000,000 share options of the Company. Save as disclosed above, he does not have any interests in the Shares within the meaning of Part XV of the Securities and Futures Ordinance.

Pursuant to the service agreements entered into between the Group and Mr. Ding which have no fixed term with provision for mutual termination at one month's notice, he is entitled to a monthly remuneration of HK\$100,000 and a discretionary bonus payment determined by the Board from time to time with reference to his duties and responsibilities with the Group and the prevailing market situation.

Save as disclosed herein, there are no other matters needed to be brought to the attention of the Shareholders regarding Directors' re-elections.

This explanatory statement contains the information required under Rule 10.06(1)(b) of the Listing Rules. Its purpose is to provide Shareholders with information reasonably necessary to enable them to make an informed decision on whether to vote for or against the resolution approving the Repurchase Mandate.

1. SHARE CAPITAL

As at the Latest Practicable Date, the issued ordinary share capital of the Company comprised 1,662,440,000 Shares of HK\$0.10 each. On the basis that no further Shares are issued or repurchased prior to the Annual General Meeting and subject to the passing of the relevant ordinary resolution approving the Repurchase Mandate, the Company would be allowed under the Repurchase Mandate to repurchase a maximum of 166,244,000 Shares during the course of the period prior to the next annual general meeting to be held in 2006.

2. REASONS FOR REPURCHASES

The Directors believe that the Repurchase Mandate is in the best interest of the Company and the Shareholders. Such repurchases may, depending on market conditions and funding arrangements at the time, lead to an enhancement of the net assets and/or its earnings per Share and will only be made when the Directors consider that such repurchases will benefit the Company and the Shareholders.

3. FUNDING OF REPURCHASES

In repurchasing Shares, the Company may only apply funds legally available for such purpose in accordance with the memorandum and articles of association of the Company and the laws of Hong Kong.

As compared with the financial position disclosed in the audited financial statements for the year ended 31 March 2005 as contained in the 2005 Annual Report, the Directors anticipate that there might be an adverse impact on the working capital or gearing position of the Company in the event that the Repurchase Mandate was to be exercised in full. However, the Directors do not propose to exercise the Repurchase Mandate to such extent as would, in the circumstances, have a material adverse effect on the working capital requirements of the Company or the gearing levels which, in the opinion of the Directors are from time to time appropriate for the Company.

4. GENERAL

None of the Directors or, to the best of their knowledge, having made all reasonable enquiries, their associates, have any present intention to sell any of the Shares to the Company or its subsidiaries if the Repurchase Mandate is approved by the Shareholders.

The Directors have undertaken to the Stock Exchange that, so far as the same may be applicable, they will exercise the powers of the Company to make repurchases pursuant to the Repurchase Mandate and in accordance with the applicable laws of Hong Kong and the Listing Rules.

No purchase has been made by the Company of its Shares in the six months prior to the date of this circular (whether on the Stock Exchange or otherwise).

No “connected person” (as defined in the Listing Rules) has notified the Company that it has a present intention to sell any of the Shares to the Company, or has undertaken not to do so, if the Repurchase Mandate is approved by the Shareholders.

5. EFFECT UNDER THE CODE

If, on the exercise of the power to repurchase Shares pursuant to the Repurchase Mandate, a Shareholder’s proportionate interest in the voting rights of the Company increases, such increase will be treated as an acquisition for the purpose of Hong Kong Code on Takeovers and Mergers (the “Code”). As a result, a Shareholder or group of Shareholders acting in concert (as defined in the Code), depending on the level of such increase, could obtain or consolidate control of the Company and may become obliged to make a mandatory offer in accordance with Rule 26 of the Code.

As at the Latest Practicable Date, Allied Luck Trading Limited (“Allied Luck”) and Ace Solomon Investments Limited (“Ace Solomon”) were interested in approximately 29.91% and 20.38% of the issued ordinary share capital of the Company respectively. Ace Solomon is a party acting in concert with Allied Luck. Assuming that there will be no change to the issued ordinary share capital of the Company between the Latest Practicable Date and the date of exercising the Repurchase Mandate, if the Repurchase Mandate, if so approved, is exercised in full, the shareholding of Allied Luck and Ace Solomon will be increased to approximately 33.23% and 22.65% of the issued ordinary share capital of the Company respectively and together they and parties acting in concert with them may be required to make a mandatory general offer under Rule 26 of the Code.

The Directors have no present intention to exercise the Repurchase Mandate to repurchase would result in less than 25% of the issued share capital of the Company in the public hands.

6. SHARES PRICES

The highest and lowest prices at which the Shares have traded on the Stock Exchange during each of the previous twelve months before the printing of this circular were as follows:

Month	Price per Share	
	Highest Price <i>(HK\$)</i>	Lowest Price <i>(HK\$)</i>
2004		
July	0.127	0.102
August	0.114	0.089
September	0.135	0.085
October	0.130	0.118
November	0.165	0.111
December	0.157	0.134
2005		
January	0.148	0.122
February	0.140	0.113
March	0.140	0.128
April	0.150	0.130
May	0.141	0.113
June	0.141	0.116
July (up to the Latest Practicable Date)	0.138	0.120

NOTICE OF ANNUAL GENERAL MEETING



GOLDBOND GROUP HOLDINGS LIMITED

金榜集團控股有限公司

(Incorporated in Hong Kong with limited liability)

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of the members of Goldbond Group Holdings Limited 金榜集團控股有限公司 (the “Company”) will be held at JW Marriott Ballroom, JW Marriott Hotel Hong Kong, Pacific Place, 88 Queensway, Hong Kong on Thursday, 1 September 2005 at 10:00 a.m. to transact the following ordinary business:

1. to receive and consider the audited financial statements and the reports of the Directors and of the auditors for the year ended 31 March 2005;
2. to re-elect the following retiring Directors of the Company and to authorise the board of Directors to fix their remuneration:
 - (a) Mr. Ding Chung Keung, Vincent;
 - (b) Mr. Ip Yin Wah; and
 - (c) Mr. Melvin Jitsumi Shiraki;
3. to re-appoint KPMG as auditors of the Company and to authorise the board of Directors to fix their remuneration;

and, by way of special business, to consider and, if thought fit, pass with or without amendment(s), the following resolutions as ordinary resolutions:

4. **“THAT:**
 - (a) subject to paragraph (b) of this resolution, the exercise by the directors of the Company (the “Directors”) during the Relevant Period (as defined herein) of all the powers of the Company to repurchase shares in the capital of the Company on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) or any other stock exchange on which the securities of the Company may be listed and recognized by the Securities and Futures Commission of Hong Kong and the Stock Exchange for this purpose, subject to and in accordance with all applicable laws and the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time (the “Listing Rules”), be and is hereby generally and unconditionally approved;
 - (b) the aggregate nominal amount of the shares which may be repurchased by the Company pursuant to the approval in paragraph (a) of this resolution shall not exceed 10% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

NOTICE OF ANNUAL GENERAL MEETING

(c) for the purpose of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by the passing of an ordinary resolution of the shareholders of the Company in general meeting.”;

5. **“THAT:**

- (a) subject to paragraph (c) of this resolution, the exercise by the Directors during the Relevant Period (as defined herein) of all the powers of the Company to allot, issue and deal with additional shares of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures, notes and any other securities which carry rights to subscribe for and are convertible into shares of the Company) which would or might require the exercise of such power, subject to and in accordance with all applicable laws and the requirements of the Listing Rules, be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) of this resolution shall authorise the Directors during the Relevant Period to make or grant offers, agreements and options (including bonds, warrants and debentures, notes and any other securities which carry rights to subscribe for and are convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the aggregate nominal amount of share capital allotted or to be allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors pursuant to the approval in paragraph (a) of this resolution, otherwise than pursuant to (i) a Rights Issue (as hereafter defined); (ii) an issue of shares of the Company upon the exercise of conversion rights under the terms of any warrants, debentures and notes issued by the Company or any securities which are convertible into shares of the Company; (iii) the exercise of any option under the share option scheme of the Company or similar arrangement for the time being adopted for the grant or issue of shares or rights to acquire shares of the Company; (iv) any scrip

NOTICE OF ANNUAL GENERAL MEETING

dividends or similar arrangement providing for the allotment and issue of shares of the Company in lieu of the whole or part of the dividend on shares of the Company pursuant to the Articles of Association of the Company, shall not exceed 20% of the aggregate nominal amount of the share capital of the Company in issue as at the date of the passing of this resolution and the said approval shall be limited accordingly; and

(d) for the purpose of this resolution:

“Relevant Period” means the period from the date of the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next annual general meeting of the Company;
- (ii) the expiration of the period within which the next annual general meeting of the Company is required by the Articles of Association of the Company or the Companies Ordinance (Chapter 32 of the Laws of Hong Kong) to be held; and
- (iii) the date on which the authority set out in this resolution is revoked or varied by the passing of an ordinary resolution of the shareholders of the Company in general meeting; and

“Right Issue” means an offer of shares open for a period fixed by the Directors to holders of shares of the Company or any class thereof on the register on a fixed record date in proportion to their then holdings of such shares or class thereof (subject to such exclusion or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or having regard to any legal restrictions under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”;

- 6. “**THAT** conditional upon the passing of resolution numbered 4 and numbered 5 set out in this notice, the aggregate nominal amount of the share capital of the Company which are repurchased by the Company under the authority granted to the Directors as mentioned in resolution numbered 4 above shall be added to the aggregate nominal amount of share capital that may be allotted or agreed conditionally or unconditionally to be allotted by the Directors pursuant to resolution numbered 5 above.”; and
- 7. “**THAT** subject to and conditional upon the Listing Committee of the Stock Exchange granting the approval of the listing of, and permission to deal in, any shares of the Company which may be issued pursuant to the exercise of any options under the existing share option scheme of the Company adopted on 18 September 2002 and amended on 29 August 2003 (the “Scheme”), the refreshment of the

NOTICE OF ANNUAL GENERAL MEETING

Scheme and any other share option scheme(s) of the Company (if any), up to 10% of the number of the ordinary shares of the Company in issue as at the date of the passing of this resolution (“Refreshed Limit”) be and is hereby approved and any Director be and is hereby authorized to do all such acts and execute such document to effect the Refreshed Limit.”.

By Order of the Board
Goldbond Group Holdings Limited
Wong Yu Lung, Charles
Chief Executive Officer

Hong Kong, 21 July 2005

Notes:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote on his behalf. The proxy need not be a member of the Company.
2. In order to be valid, a form of proxy, together with any power of attorney or other authority (if any) under which it is signed, or a notarially certified copy thereof, must be deposited at the Company’s Registrar, Computershare Hong Kong Investor Services Limited at 46th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong not less than 48 hours before the time for holding the Annual General Meeting or any adjournment thereof.
3. Information on the retiring Directors are set out in Appendix I to this circular which this notice forms part.